

WETMORE

Sells Out To Continental Tobacco Company.

STEEL DEAL FALLS THROUGH.

PROPOSED COMBINE OF PLATE MILLS HAS BEEN DROPPED.

RAILROAD RATE CONFERENCE.

Proposition Submitted To Make Time Instead of Mileage Charge For Cars To Stop Famine.

COTTON JUMPS A FEW POINTS.

New York, Dec. 4.—It was announced here today that the Continental Tobacco Company has purchased the Wetmore Tobacco Company, of St. Louis.

Transaction Confirmed.

St. Louis, Dec. 4.—The announcement from New York that the Continental Tobacco Company had purchased the Wetmore Tobacco Company, of St. Louis, was confirmed today by Vice President William F. Donovan, who stated that circulars had been issued to the trade, advising dealers that the company had purchased the Wetmore Tobacco Company, of St. Louis.

PLATE MILL COMBINE FAILS.

Project Is Not Expected To Be Revived Soon.

New York, Dec. 4.—According to the Journal of Commerce it is authoritative,ly stated that the negotiations looking to the formation of a big steel plate combine have been declared off, it is also stated that there is little likelihood at present of the project being revived.

The proposed combine was to have a capital of \$25,000,000 to \$50,000,000, and it was generally supposed at the time the negotiations were in progress that the combination was being organized in the interest of the United States Steel Corporation. This view of the case was strengthened by the fact that an announcement was made that President Schwab, of that concern, was giving his counsel and guidance to the formation of the trust and rumor had it that Mr. Schwab and others interested in the big steel organization were to have a hand in underwriting the new concern.

The plants that were looked to enter the trust were the Tidewater Steel Company, The Lukens Iron and Steel Company, the North Bros. plants and the Central Iron and Steel Company. It was reported at one time, but subsequently denied, that the Wm. Cramp & Sons Ship and Engine Building Company and the New York Ship Building Company were to be taken in.

To Prevent Price Cutting.

When the combination was proposed it was said that the project was primarily taken up so as to prevent a disruption of the pool through price cutting. It was assumed that some members were complained that they were not getting enough business and threatened to cut loose from the pooling agreement unless the orders were divided more evenly. Such action, it was argued, would result in a trade war, which would soon affect the whole steel industry. In any event, the fact should not be lost sight of that even if the plans of those interested in the steel plate combine had been carried to a successful issue, the project would have been a close corporation.

Outside Concerns.

There are several important concerns also outside of those mapped out for membership in the organization, and also outside of the United States Steel Corporation. These include the Phoenix Iron Company; Otis Steel Company, Limited; Glasgow Iron Company; Carson Steel Company; and others. Two plants of the Crucible Steel Company, besides the Jones & Laughlin Limited, are also outside of the organization, but which are conducted on independent lines, and the Birmingham Rolling Mill Company, Colorado Fuel and Iron Company, Republic Iron and Steel Company, Cambria Steel Company and the Tennessee Coal and Iron Company.

RAILROAD MEN MEET.

Main Business Discussed Was Maintenance of Freight Rates.

New York, Dec. 4.—Representatives of every railroad running west of Chicago, with the exception of the Great Northern road, held a meeting today in this city. Joseph Ramsey, Jr., of the Wabash road, presided. The business of the session was unusually brief, entirely routine, and had to do chiefly, if not entirely, with the problem of maintaining freight and passenger rates throughout the vast country traversed by these many roads. No conclusion was reached in the matter of the increasing car famine, but it was suggested that it might be necessary to make a per diem charge instead of a mileage charge for the use of cars.

Regarding the rate situation, freight and passenger, the representatives were in a fairly satisfactory condition. No complaints of rate cutting were presented. Sessions were held in the morning and afternoon and the meeting adjourned shortly before 5 o'clock to meet in Chicago tomorrow morning.

The sessions there were no discussion as to possible interference by the Western Governors with the Interstate Commerce Commission with the Northern Securities Company, to-day's meeting being solely a rate conference.

Among those present were Presidents S. R. Knott, of the Kansas City and Southern, and R. J. Gowan, of the Chicago and North Western; J. T. Hanahan, of the Illinois Central; Charles G. Hecke, of the Missouri, Kansas and Texas; H. R. McCulloch, of the Chicago and Northwestern; A. C. Bird, of the St. Paul; J. M. Johnson, of the Rock Island; David McNeill, of the Canadian Pacific; Paul Morton, of the Atchafalpa; William D. Cornish, of the Chicago and Alton; J. S. Mackie, of the Chicago and North Western; General Manager S. C. Stokney, of the Chicago Great Western; E. G. Warfield, of the Missouri Pacific; L. J. James, of the

ton, chairman of the Transcontinental Passenger Association.

PRICES ARE WAY UP.

Higher Now Than At Any Time Since Civil War.

New York, Dec. 4.—Dun's index number to be issued December 7 will say: "If a man purchased his supplies for one year on December 1, they would have cost \$101.57, while the same quantities of the same articles would have cost only \$72.45 on July 1, 1897, the lowest point on record, and \$121.75 on January 1, 1899. These price records are compiled by multiplying the quotations of all the necessities of life by the per capita of consumption. Prices are now at the highest point in many years, and in fact surpass all records since present improved methods of manufacture and distribution have been in use, and agricultural operations were first begun on the present extensive scale with labor-saving machinery."

TALK ABOUT PASSES.

Ohio River Railways Hold a Meeting of Their Own.

Cleveland, O., Dec. 4.—The Leader tomorrow will say:

The real purpose of the meeting of the Ohio river railways at Cincinnati yesterday was to discuss the anti-pass agreement of the Central Passenger Association. These roads, dissatisfied at not being invited to the New York conference, refuse to concur in its decisions. The Big Four, Cincinnati, Hamilton and Dayton, the Monon and other roads are in the Ohio river agreement.

The action of the Clover Leaf in refusing to be a party to the New York agreement encourages them.

Other Eastern roads opposed to the New York agreement will be asked to join them.

EXCITEMENT IN COTTON.

Prices in Liverpool Exchange Opened Twelve Points Up.

Liverpool, Dec. 4.—There was a large attendance on the Cotton Exchange today, the cotton market being well supplied in consequence of the United States Government's estimate of the probable production of the cotton crop. Prices opened 12 points above yesterday. During the morning the excitement developed, the tone very steady, the official prices issued at 12:30 p. m. showed values to be from 10½ to 14 points above yesterday's closing.

INDORSERS GOV. VAN SANT.

All of Northwestern Governors Heard From Except One.

St. Paul, Minn., Dec. 4.—Gov. Van Sant has now received replies from all the Northwestern Governors to whom he appealed for co-operation in fighting the railway merger, except Gov. Rogers, of Washington. All have been published except that of Gov. Herrell, of South Dakota, who writes that he does not think the proposed consolidation will affect South Dakota, he is strengthened by the fact that the termination to defend the people of Minnesota from the combine.

VULCANIZED FIBER TRUST.

Company Incorporated in Delaware Expects To Control Industry.

Dover, Del., Dec. 4.—The American Vulcanized Fiber Company, capital \$3,000,000, was incorporated here today. This corporation is a combination of all the fiber companies in the United States, with the exception of two. The incorporators are Edward B. Kimball, of New York, and Gardner W. Kimball, of New York, and Ernest Smith, of Wilmington, Del.

STANDARD OIL COMPANY WINS.

Evidence Not Sufficient To Debar It From Nebraska.

Lincoln, Neb., Dec. 4.—The Supreme Court has decided the report of the referees in the suit of the State against the Standard Oil Company. The court dismisses the suit, declaring there is insufficient evidence against the company to debar it from the State on the grounds that it is a trust.

Returns German Treasury Bills.

Berlin, Dec. 4.—New York, instead of sending gold to Germany, is returning the German treasury bills floated in September, 1900. The Tageblatt learns that fully half of this loan has been returned.

CAPITAL

(Continued From First Page.)

ing to the construction of an isthmian canal via the Nicaragua route were introduced today in the Senate. The first of these was presented by Senator Morgan and is as follows:

"That the President of the United States be, and is hereby, authorized to acquire from and to conclude agreements with the States of Costa Rica and Nicaragua, or either of them, for and in the name of the United States, full control of such portion of territory now belonging to Costa Rica and Nicaragua as may be desirable and necessary, on which to excavate, construct, govern, regulate, police and protect a canal of such depth and capacity as will be sufficient for the movement of ships of the greatest tonnage and draught now in use, from a point near Greytown, on the Caribbean Sea, to a point near the Pacific Ocean, and such sum as may be necessary to secure necessary rights, franchises and control hereby appropriated out of any money in the Treasury not otherwise appropriated."

The other bill was introduced by Senator Perkins, and provides for a perpetual lease by the United States of the right of way across Nicaragua and Costa Rica, said lease providing for military and sanitary police control of the canal route by the United States. It makes an appropriation of \$10,000,000, of which sum \$12,000,000 is to be expended annually. A nonpartisan commission is to be appointed by the President to select the members of the commission to be selected from different parts of the United States, and to be paid \$10,000 per year. This commission is to have its headquarters at Rivas, Nicaragua, with a branch office at Washington. The appointment of engineers is also authorized.

CHINA TAKES ANOTHER PROGRESSIVE STEP.

Official Proposes To Reorganize Navy and Army Under English and American Instructions.

Peking, Dec. 4.—Native papers say that Yuan Shi Kai, the Governor of Pe Chi Li, proposes to reorganize the Pei Yang naval forces under British and American instructions, and that he will consolidate the military forces of the province into a single force, numbering 100,000 men, under foreign instructors. The court starts for Peking December 14.

KIDNEY TROUBLES.

Mrs. Louise M. Gibson Says That This Fatal Disease Is Easily Cured By Lydia E. Pinkham's Vegetable Compound.

"DEAR MRS. PINKHAM:—I felt very discouraged two years ago, I had suffered so long with kidney troubles and other complications, and had taken so much medicine without relief that I began to think there was no hope for me. Life looked so good to me, but what is life without health? I wanted to be well."



MRS. LOUISE M. GIBSON.

"Lydia E. Pinkham's Vegetable Compound cured me and made me well, and that is why I gladly write you this, and gladly thank you. My bottles were all I took, together with your Pills. My headache and backache and kidney trouble went, never to return; the burning sensation I had left altogether; my general health was so improved I felt as young and light and happy as at twenty."

Mrs. Louise Gibson, 1818 Langley Ave., Chicago, Ill.—\$5000 forfeit if above testimonial is not genuine.

If you feel that there is anything at all unusual or puzzling about your case, or if you wish confidential advice of the most experienced, write to Mrs. Pinkham, Lynn, Mass., and you will be advised free of charge. Lydia E. Pinkham's Vegetable Compound has cured and is curing thousands of cases of female trouble.

A SCRAMBLE FOR LUDICROUS HONORS.

Lords and Ladies In Eager Rivalry For Offices of Larderer, Herb-streuer, Etc., At Coronation.

London, Dec. 4.—The Court of Claims, which is dealing with the rights and privileges relating to the coronation of King Edward, sat today in solemn state in the council chamber of Whitehall to adjudicate between the nobles who are vying for ancient, but hitherto empty, offices and honors. Sixty cases came up, the most prominent being the fight between the Duke of Athol, the Earl of Ancaster, the Marquis of Cholmondeley and Earl Carrington for the Lord Great Chamberlainship. This was too weighty for the court, which passed it on to the House of Lords. Several cases were referred to a committee, but the Earl of Erroll was permitted to walk in the coronation procession as Lord High Constable of Scotland and carry a silver baton, topped with gold, bearing his own arms at one end and the King's at the other. The claim for representation as Chief Larderer was dismissed by the statement that there will be no coronation banquet and that there will be no larderer. Mrs. Beatrice Fellows, who desired to perform the office of herb-streuer, and Sir Harry Durrant, who claimed the right to carry the sword of state, were informed that they would not be wanted. The bishops of Durham and Bath, it was decided, have the right to throw the King while he is on the throne, that is to say, they will stand with their hands on the back of the chair.

WABASH RESPONSIBLE FOR SENECA WRECK.

Coroner's Jury Also Charges Train Crew of No. 4 With Failure To Perform Duty.

Adrian, Mich., Dec. 4.—The Coroner's jury today found that the disastrous collision on the Wabash railroad, near Seneca, last Wednesday night, between trains 13 and 4, was caused by the negligence of the Wabash Railroad Company. The verdict says that the railroad company was negligent in failing to provide train No. 4 with a head-end brakeman and in failing to provide proper signals at the place of meeting of trains Nos. 4 and 13. Engineer Aaron T. Strong was found negligent in failing to properly understand and obey orders. No. 22 under which the train was running, Conductor George J. Martin was found negligent in failing to signal the engine to stop in failing to apply the air brakes when the engineer did not give the proper signal immediately after passing the station signal at Seneca. Fireman Bastian was found negligent in failing to remind the engineer of Order 28, when the engineer failed to give the proper signal and slow up at Seneca. Brakeman A. W. Dittman was found negligent in failing to signal the engine to stop and in failing to apply the air brake until after the train had passed the station at Seneca, when the engineer did not give the proper signal on approaching Seneca.

ON HIS DEATHBED

George Knox Asserts That Young Pieratt Shot Him Purposely.

Owingsville, Ky., Dec. 4.—[Special.]—George Knox, who was shot on the night of November 23, is dying. When he found out that he could not recover he told his mother and others that the shooting was not accidental, as was at first reported, but that Pieratt shot him on purpose. A warrant will be sworn out for Pieratt, charging him with murder.

ONE WITNESS FLED

And Pending His Capture Proceedings In the Cassidy Case Are Languishing.

Inez, Ky., Dec. 3.—[Special Correspondence.]—The trial of Henry C. Cassidy is moving slowly. The work of securing a jury was not begun today because of a witness summoned by the Commonwealth escaping. The witness, a number, were called this morning, and all answered. The court adjourned till 1 o'clock before recognizing the witness, and when the name of Gregory Cline was called it was learned that he had gone to West Virginia. The jury was summoned after Cline, and the sixty men summoned from Johnson county as jurors were admonished by the court as the law directs. Court then adjourned till 9 o'clock a. m. to-morrow to await the return of the fleeing witness.

A TREASURER ELECTED

By Three Magistrates In Bath County and Lawsuit Will Follow.

Owingsville, Ky., Dec. 4.—[Special.]—The two justices who were arrested yesterday for contempt of court in refusing to attend a meeting of the Fiscal Court, still refused to attend today and were fined. W. R. Stephens, who was brought here last night, was released on a writ of habeas corpus. The other three justices met this morning and elected T. H. Brown, cashier of the Owingsville Banking Company, County Treasurer. Steps will be taken to prevent the Sheriff from turning the county's funds over to the new Treasurer.

AMBER OIL

Of the Best Quality On Beaver Creek.

GLASGOW EXCITED OVER IT.

THE KENTUCKY COMPANY PUTTING DOWN OTHER WELLS.

LEXINGTON'S MUNICIPAL ROW.

Police and Fire Commissioners Meet and Adopt a Resolution Aimed At the Mayor.

THE OWINGSVILLE SHOOTING.

Glasgow, Ky., Dec. 4.—[Special.]—At a depth of 35 feet the Kentucky Oil Company struck a fine flowing well of amber oil of the finest quality on the Slaughter farm, three miles north of town, on Beaver creek. An oil expert from Pennsylvania, who visited the well soon after the strike was made, examined the quality of the oil and pronounced it amber oil of the very finest quality, worth \$1.50 a barrel on the market. He said the well was flowing eight barrels an hour. There is the wildest excitement here to-night among oil men and those having leases in the territory. Prices quoted on leases range from \$10 to \$30 per acre.

Another well drilled by this same company about two weeks ago has been tubed and is being pumped fifteen barrels a day. The Kentucky Oil Company is putting down two other wells in this territory and work will begin on four others as soon as the derricks can be erected. Contracts have been let to operators here for the drilling of six additional wells and the machinery for drilling arrived today.

A RED HOT RESOLUTION

Adopted By the Police and Fire Commissioners of Lexington.

Lexington, Ky., Dec. 4.—[Special.]—At a meeting of the Police and Fire Commissioners here to-night a resolution offered by Commissioner J. Soule Smith, declaring that the recent attempt of Mayor Duncan to dismiss Commissioner J. B. Rogers without a hearing on a charge of embezzlement, was a gross violation of the law, and that if such power was vested in the Mayor no "self-respecting man can serve on such a board in any city," was adopted and ordered published as an official record.

The attempt of Mayor Duncan to oust Commissioner Rogers comes from the gambling troubles which have been going on with occasional sensational developments during the past several months. There were two factions among the gamblers, one headed by John B. Rogers, and the other by William Welsh, formerly of Nicholasville. It was charged that Mayor Duncan favored the Welsh faction and that McLaughlin's faction had been set upon by the police on the orders of the Mayor when McLaughlin refused to furnish \$500 per month for the maintenance of the Welsh faction. The board of Aldermen refused to recognize Rogers as Commissioner, and appointed a committee to investigate these charges, but the committee has never reported for the reason that Mayor Duncan has never given the committee his side of the case. Because of the actions of Chief of Police Rogers in the matter of arresting McLaughlin and allowing Welsh to go unmolested, Rogers was dismissed by the board of Aldermen. After his return the Mayor charged Commissioner Rogers with selling groceries to the Welsh faction in violation of law and appointed James Watkins in his place. The Board of Aldermen refused to recognize Rogers, and consequently this department of the city government is in a demoralized condition.

WILL INCREASE CAPITAL

Danville, Ky., Dec. 4.—[Special.]—The Board of Commissioners of the Eastern Kentucky Lunatic Asylum met here to-night and decided to ask the Legislature for an appropriation of about \$100,000 for their new buildings.

NEW OIL COMPANY.

Danville, Ky., Dec. 4.—[Special.]—The Wayne Gas and Oil Company has been organized at Hustonville, with a capital stock of \$4,000. The temporary officers are J. W. Lockridge, president; George D. Weatherford, secretary and treasurer. The company has leased land in Wayne county.

KENTUCKY WESTERN SOLD.

Dixon, Ky., Dec. 4.—[Special.]—The deal was closed yesterday by which the Illinois Central came into control of the Kentucky Western railroad. No changes in the officials are still in effect, but new ones will be made in a few days.

DEATH OF MRS. ROWLAND.

Richmond, Ky., Dec. 4.—[Special.]—Mrs. Mary Rowland, wife of Ed. H. Rowland, a well-known business man of this city, died today. She was formerly Mrs. John Rowland, of Nicholasville, and was taken to Nicholasville to-morrow for burial.

FIRE AT RUSSELL SPRINGS.

Jamestown, Ky., Dec. 4.—[Special.]—Russell Springs was visited by a big fire, in which Wilson & Sons lost their store. Dr. Hovious' drug store and J. T. Acree's grocery also burned; loss about \$5,000; insurance on D. Wilson & Sons, \$1,500.

CALVE SUFFERING FROM ACUTE BRONCHITIS.

Will Not Sing Again Until Christmas, When She Will Appear In New York.

San Francisco, Dec. 4.—Calve has given up the struggle with acute bronchitis and after to-night will sing no more until December 25, when she will appear in New York.

TO CURE A COLD IN ONE DAY

Take LAXATIVE BROMO QUININE TABLETS. All drugs contain the money if it fails to cure. E. W. GROVE'S signature is on each box.

urer. The matter will have to be settled by a lawsuit.

IT MADE THEM DEAF.

Mechanics On the Ragland Oil Tank Are Forced To Quit Work.

Owingsville, Ky., Dec. 4.—[Special.]—Four of the mechanics working on the Ragland oil tank at Glasgow, this county, have been forced to quit work on account of deafness. The noise of the hammers on the steel, of which the tank is being built, can be heard for miles around. The men who are entirely deaf were green hands, while the rest of the mechanics were brought here from Pennsylvania. They say the din of the large hammers will deafen anybody, and that a person never gets entirely over it.

SENATOR W. O. JONES

Wants To Be Assistant Clerk of the Kentucky Senate.

Leitchfield, Ky., Dec. 4.—[Special.]—The Hon. W. O. Jones, of this place, is a candidate for the position of assistant clerk in the Kentucky Senate. Mr. Jones has served in both houses and is at present a member of the Senate. His term will expire January 1. He has an extensive acquaintance over the State and is well fitted for the position. A number of the members of the new Senate are his colleagues, which will make him a formidable candidate.

Amended Articles Filed.

Lexington, Ky., Dec. 4.—[Special.]—Amended articles of incorporation for the Georgetown and Lexington traction company have been filed in the office of the County Clerk, increasing the capitalization of the company from \$3,000 to \$250,000. The stock is divided into 100 shares. Y. A. Alexander, of Lexington, is president. The directors are: William Adams, B. D. Berry, A. S. Rice, Cyathiana, H. P. Montgomery, Georgetown, and Guy W. Mallon, Cincinnati, O. appear as having subscribed to 408 1-3 shares each.

Poolroom Indictments.

Paris, Ky., Dec. 4.—[Special.]—The grand jury adjourned today after returning indictments against Wallace Steele and his assistants, John Duval, Ollie Steele and others, for maintaining and operating a poolroom in Paris. The case of Buck Freeman, charged with the murder of Will Richardson, was called today. A jury was secured and several witnesses were examined.

All Are Democrats

Harrodsburg, Ky., Dec. 4.—The newly elected City Councilmen were sworn in and they elected the following city officers, all of whom are Democrats: Mayor, J. H. Grimes; City Clerk, Lee Curry; Assessor, B. M. Allen; Treasurer, J. M. Vassar; Police, J. H. Grimes; Judge, C. T. Corn; City Attorney, E. M. Hardin; Chief of Police, K. C. Smith.

Oil Strike In Knox County.

Barbourville, Ky., Dec. 4.—[Special.]—The Tiller oil well, one mile north-east of this place, came in night before last at a depth of 900 feet. There is a good quantity of gas also. The well is estimated at 200 barrels a day. The fact of the strike has been a great relief, as there is good territory all around this well not yet leased.

To Avoid a Steep Grade.

Owingsville, Ky., Dec. 4.—[Special.]—The Chesapeake and Ohio road is surveying a new route for about eight miles of their line through this county. Between Salt Lick and Preston there is a steep grade and to avoid this a portion of the line will be moved. This will bring the road about two miles nearer this city.

Was From Indiana.

Paduach, Ky., Dec. 4.—Will Hamilton, who yesterday stabbed a man known as Jack Johnson, was held to-day for murder. It developed to-day that the man who was stabbed was Jack Johnson, of Terre Haute, Ind., and that he left his wife and two children twelve years ago. He is said to be of a prominent family.

Will Ask For \$100,000.

Lexington, Ky., Dec. 4.—[Special.]—The Board of Commissioners of the Eastern Kentucky Lunatic Asylum met here to-night and decided to ask the Legislature for an appropriation of about \$100,000 for their new buildings. Dr. R. L. Huffman was elected a commissioner to succeed Judge F. D. Hunt, resigned.

Will Increase Capital.

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"TO SUFFERING WOMEN PE-RU-NA IS A BLESSING," SAYS THIS BEAUTIFUL YOUNG GIRL.



MISS MARY RATZ, OF NEW YORK.

Miss Mary Ratz writes from Brooklyn, N. Y., 512 Seventh avenue:

"Peruna is a blessing to suffering women, and I am pleased to recommend it. I suffered for over a year with backache, headache and nervous debility, and although I tried many remedies, Peruna is the medicine that cured. I am now in perfect health, and am very grateful to you."

MARY RATZ.

Dr. Hartman's free treatment for chronic catarrh has been the means of restoring a great multitude of discouraged, hopeless people to health. Only a few of the many letters received by the doctor with a request to publish them, from grateful patients, can ever be published.

The following are specimens:

Mrs. Augusta Boettcher, 3042 Emerald ave., Chicago, Ill., writes:

"From youth I was troubled with leucorrhoea, which grew worse and, as a result of hard work, I contracted a stubborn case of inflammation of the womb, which made it impossible for me to have children. Upon the advice of friends I began the use of Peruna. I took nine bottles of this far-famed medicine, Peruna, and after many fruitless endeavors have finally regained my health. I can recommend Peruna to every person." MRS. AUGUSTA BOETTCHER.

Miss Louise Bertels, 194 Second st., Brooklyn, N. Y., writes:

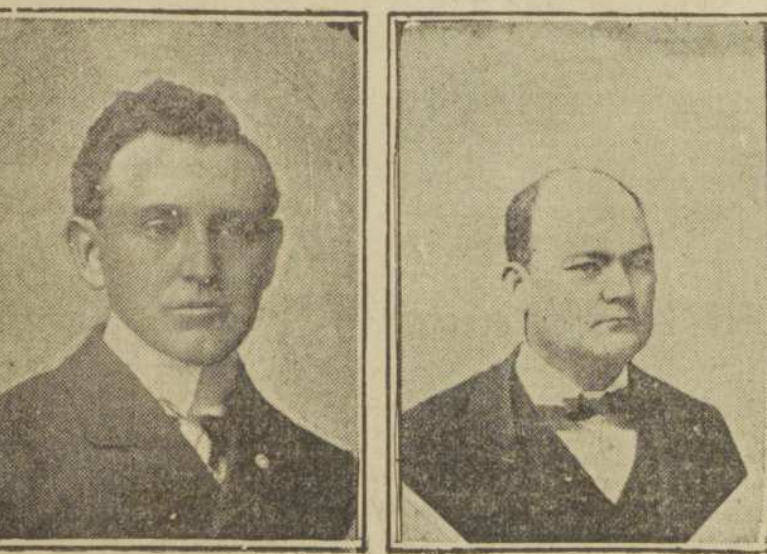
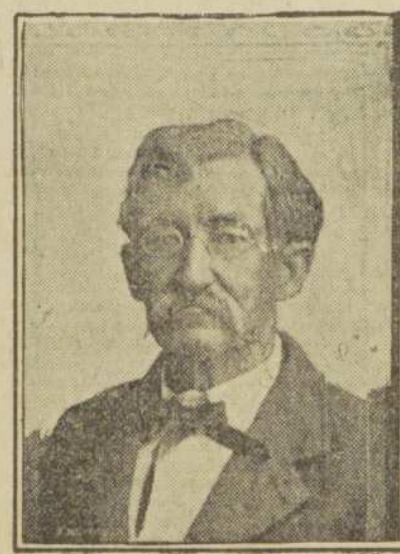
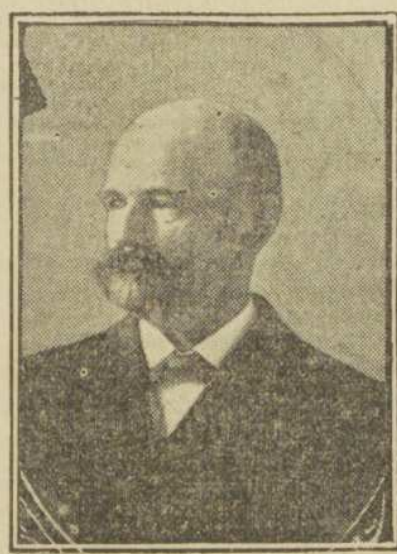
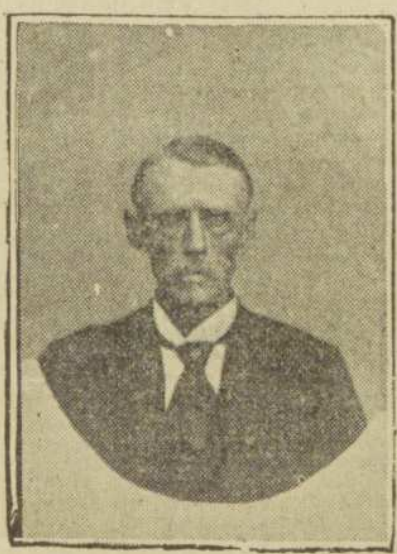
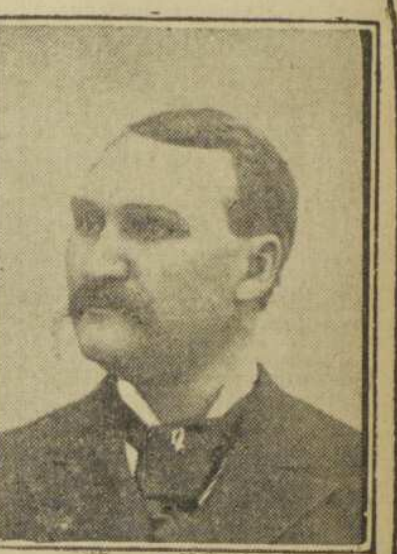
"My health was excellent until about six months ago when I seemed to have a collapse from overworking socially and the doctor ordered an entire change of scene and climate. I was advised to go to the mountains. I went to the Adirondacks and I felt that life was not worth living, but Peruna changed my mind. I felt well and now I do not know I have nerves."

"As this was an absolute impossibility at the time, I had to try and regain my health in another way and was induced by a friend who gave Peruna such a good recommendation to try Peruna."

"I cannot tell you the condition of my nerves when I began to use it. The least noise irritated me and I felt that life was not worth living, but Peruna changed my mind. I felt well and now I do not know I have nerves."

Address Dr. R. B. Hartman, Columbus, Ohio, for a book written especially for women entitled "Health and Beauty." Sent free

SOME MEMBERS OF THE NEW LEGISLATURE.

LANDON H. LAWSON,
Pike county.CHARLES D. SUBLETT,
Magoffin county.J. A. PEAK,
McLean county.J. W. KENNEDY,
Boone county.J. A. MORRISON,
Casey and Russell counties.SAMUEL M. HEREFORD,
Floyd, Knott and Letcher counties.A. S. BENNETT,
Ohio county.J. W. KNOX,
Hancock county.

CENTRAL

Bank Recommended By
Secretary Gage.

WOULD AID THE FINANCIERS.

NATIONAL BANKING LAWS ARE
TOO WEAK FOR GREAT
STRAINS.

SUGGESTS SEVERAL REFORMS.

Believes Guaranty Fund Should Be
Established To Protect Notes of
Insolvent Banks.

THE TREASURY TRANSACTIONS.

Washington, Dec. 4.—[Special.]—In his annual report to Congress Secretary of the Treasury Gage makes several interesting recommendations in regard to the betterment of the country's financial footing. He lays great stress on the necessity for some arrangement by which bankers will be better able to weather a financial storm. To attain this end, he suggests that the principles of federation, followed in other branches of the Government, be applied to the banks. That is, that a central institution be established by individual banks by means of contributing a certain percentage of their capital to it, and electing its management through the suffrage of all. In this way, the Secretary argues, the banks affiliated with this central institution could maintain their individuality, and, at the same time, have something to fall back on in time of need. In times of stress, he says, those banks in places where money is easy could devote their resources to other banks where money is stringent in the form of loans.

Existing Banking Laws.

In speaking of the existing banking laws, Secretary Gage says: "Admirable in many respects, experience shows that our banking system is devised for fair weather, not for storms. This system will come, they are not peculiar to this country, but are common in all countries. The striking principle is to be found in the way in which they are met and overcome, and the comparison is wholly unfavorable to us. Explanation is to be found in our defective banking system. No sooner do the symptoms of financial and business trouble appear than the banks, under the ruling principle of self-preservation, suspend, and the farthest limit possible their operations of loaning and discounting. They cease to give credit upon their books in exchange for debt obligations from their dealers. This leaves the business public in a helpless condition, and brings on a period of uncertainty and panic, of which the year 1893 is a marked example."

Principle of Federation.

As a means of combating this evil, the Secretary makes several suggestions. He says: "Argument has been put forward for a system which contemplates a large central bank with multiple branches. That system does, indeed, afford the elements which would give the highest assurance of protection against the present danger of individual banks, each an independent unit, with no bond of cohesion, no power of co-operative action, no ability to coordinate for the general good or for mutual defense. But the proposition for large central banks, while it affords powers for the establishing of branches, offends the common sense of the people, and may fairly be looked upon as at present impossible of realization.

"(Cannot the advantages of such a system be gained in an entirely different form? We justify our political system, which gives liberty and independence to the township and a limited sovereignty to the State, while it confers upon the Federal Government ample powers for a common protection and the general welfare. The principle of federation be applied, under which the banks as individual units, preserving their independence of action in local relationship, may yet be united in a great central institution? Formed by some certain percentage of capital contributed by the banks themselves, and its management created through the suffrage of all, it would represent the interests of the whole country. With limited powers of control over its membership in the interest of common safety, confined in its dealings to the banks and to the Government, it could become the worthy object of a perfect public confidence. By the concentration of unemployed reserves from sections where such reserves were not needed, it could redistribute them in

part as loans where most needed, and thus bind together for a common strength and protection the loose, unrelated units, in whose separation and isolation the greatest weakness of our banking system is now to be found.

Suggests Guaranty Fund.

In speaking of the currency of national banks the Secretary suggests the following amendments to existing laws: "That any national banking association which shall deposit 30 per cent. of its capital in the form of United States bonds at their par value, and 20 per cent. of its capital in United States legal tender notes, with the Treasurer of the United States, as security therefor, shall be entitled to issue its circulating notes to an amount equal to its paid-in and unimpaired capital. In addition to the deposit of such legal tender notes, the bank shall also be required to deposit with the Treasurer of the United States, as security therefor, an amount equal to one-eighth of 1 per cent. on their capital stock, respectively, such payments to be made by the bank in the form of a 'Guaranty Fund' for the protection of the note of any bank which by reason of insolvency shall become unable to pay its notes on demand.

"When a bank thus privileged shall become insolvent the Treasurer of the United States, as trustee for the note holder, shall sell the bonds held as security and credit the amount so realized to a special fund for the redemption of the notes of such insolvent bank. He shall also credit to such account an amount equal to the United States legal tender note originally deposited by said bank as security. He shall further transfer from the general 'Guaranty Fund' to the credit of the special redemption fund of such insolvent bank an amount, in addition to the amount realized from the bonds and legal tender notes, sufficient to equal the total of the outstanding circulating notes of such insolvent bank, and the amount so constituted shall be applied to the payment of such outstanding notes. For the amount thus taken from the 'Guaranty Fund' the Treasurer of the United States, as trustee, shall be empowered to require to assert claim against the receiver of the insolvent bank and shall be entitled to receive dividends from the same proportion as the general creditors of the bank. Dividends so received by him shall be returned to the credit of the 'Guaranty Fund.'

"Neither the present law, requiring a deposit of 5 per cent. of a bank's circulation as a current redemption fund, nor the present system of redemption need be changed.

"There are minor details nonessential in character, which for the sake of simplicity are omitted from consideration."

National Banks.

The national currency bill became law February 25, 1903, but was repealed and re-enacted with material amendments on June 3, 1904. Under the provisions of the former act 48 national banking associations were organized and under the latter 470. The act of March 14, 1900, which authorized the incorporation of national banking associations with minimum capital of \$25,000 in towns with population not exceeding 5,000, resulted in the organization of 20,190, making a total of 4,889 organizations under these three acts up to the close of the year. On July 1, 1900, there were in active operation 4,378 national banking associations, with capital stock of \$97,996,065. During the year 1900, 1,236 of these associations were liquidated, or 284, or 6.5 per cent., in charge of receivers.

"During the fiscal year 411 banks, with aggregate capital of \$20,517,000, were organized, and the total capital of the national banks, including the voluntary liquidation, and 12 with capital of \$1,900,000, placed in charge of receivers. Subsequent to the close of the year one of the twelve associations was placed in a solvent condition and permitted to resume. The authorized capital stock of the banks in existence on June 30, 1900, was \$1,421,414,000. The capital of banks organized during the year old associations increased their stock to the extent of \$12,921,300.

"The following national banks were organized between March 14, 1900, and October 31, 1901:

State.	Capital.	Stockholders.	Total.
Alabama	\$1,000,000	100	\$1,000,000
Arkansas	500,000	50	500,000
California	1,000,000	100	1,000,000
Colorado	500,000	50	500,000
Connecticut	1,000,000	100	1,000,000
Delaware	500,000	50	500,000
District of Columbia	1,000,000	100	1,000,000
Florida	500,000	50	500,000
Georgia	1,000,000	100	1,000,000
Idaho	500,000	50	500,000
Illinois	1,000,000	100	1,000,000
Indiana	500,000	50	500,000
Iowa	1,000,000	100	1,000,000
Kansas	500,000	50	500,000
Kentucky	1,000,000	100	1,000,000
Louisiana	500,000	50	500,000
Maine	1,000,000	100	1,000,000
Massachusetts	500,000	50	500,000
Michigan	1,000,000	100	1,000,000
Minnesota	500,000	50	500,000
Mississippi	1,000,000	100	1,000,000
Missouri	500,000	50	500,000
Montana	1,000,000	100	1,000,000
Nebraska	500,000	50	500,000
Nevada	1,000,000	100	1,000,000
New Hampshire	500,000	50	500,000
New Jersey	1,000,000	100	1,000,000
New Mexico	500,000	50	500,000
New York	1,000,000	100	1,000,000
North Carolina	500,000	50	500,000
North Dakota	1,000,000	100	1,000,000
Ohio	500,000	50	500,000
Oklahoma	1,000,000	100	1,000,000
Oregon	500,000	50	500,000
Rhode Island	1,000,000	100	1,000,000
South Carolina	500,000	50	500,000
South Dakota	1,000,000	100	1,000,000
Tennessee	500,000	50	500,000
Texas	1,000,000	100	1,000,000
Vermont	500,000	50	500,000
Virginia	1,000,000	100	1,000,000
Washington	500,000	50	500,000
West Virginia	1,000,000	100	1,000,000
Wisconsin	500,000	50	500,000
Wyoming	1,000,000	100	1,000,000
Totals	\$1,421,414,000	142,141	\$1,421,414,000

The revenues of the Government from all sources for the fiscal year ended June 30, 1900, for the fiscal year ended June 30, 1901, for the fiscal year ended June 30, 1902, for the fiscal year ended June 30, 1903, for the fiscal year ended June 30, 1904, for the fiscal year ended June 30, 1905, for the fiscal year ended June 30, 1906, for the fiscal year ended June 30, 1907, for the fiscal year ended June 30, 1908, for the fiscal year ended June 30, 1909, for the fiscal year ended June 30, 1910, for the fiscal year ended June 30, 1911, for the fiscal year ended June 30, 1912, for the fiscal year ended June 30, 1913, for the fiscal year ended June 30, 1914, for the fiscal year ended June 30, 1915, for the fiscal year ended June 30, 1916, for the fiscal year ended June 30, 1917, for the fiscal year ended June 30, 1918, for the fiscal year ended June 30, 1919, for the fiscal year ended June 30, 1920, for the fiscal year ended June 30, 1921, for the fiscal year ended June 30, 1922, for the 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